

(Address given by the Reverend Theodore M. Hesburgh, C.S.C., President of the University of Notre Dame, at the Conference of Business, Education, and Government for Junior Achievement, Statler Hotel, Washington, D.C. February 1, 1956)

I once heard a young man in Junior Achievement say that he was looking for a product that cost ten cents, sold for a dollar, and was habit forming. It seems to me that this would be about as good a deal for a young business man as Junior Achievement is for business in general.

It also seems presumptuous to attempt to sell Junior Achievement to the business leaders of America. It is almost like trying to sell the Chief of Naval Operations, Admiral Burke, on the benefits of the Naval Academy at Annapolis. However, for what they are worth, here are a few reflections on the benefits of Junior Achievement to the business community as seen by one in education.

America has two great assets in the world today - one old and one new. Even the old asset is young as history goes, but as old as our country - and this asset is our heritage. Our heritage has been given a lot of names, and it takes a lot of them to describe it. Some call it freedom, some call it opportunity, to others it is democracy, to others yet, the American way of life. Negatively it means the opposite of the slavery that has engulfed the other half of the world today, where men and women, young and old, are told what to do, when and how to do it, and are shot or imprisoned if they don't.

We may have difficulty describing this heritage of ours accurately, but we all thank God, at least on a Thursday in November, for having been born here and not on the other side of the Iron Curtain.

So much for our heritage - the asset that was born with America and the new world and the Founding Fathers, the blessing that makes America, that, in a sense, is America. What is the other, the younger asset? This newer asset is our young people of today, the vital growing reservoir of new life, which will make America tomorrow. America today, for better or for worse, is in our hands. Tomorrow, also for better or for worse, it will be theirs to guide.

It is somehow the task of education to bring these two assets of America together, to blend the old and the new, to give young people a taste of the heritage - what it has meant and can yet mean, and to hope that somehow in the process, the heritage itself will derive new strength and vitality from the idealism and generosity of young minds and hearts.

Many aspects of education are in progress from childhood. Schools cover a vast area of general education, the three R's, assuming that Johnny does learn to read and write and figure. Families give the basic education in social living and the churches try to acquaint youngsters with God and the world of spiritual values.

But education for business is a rather haphazard procedure. I am not speaking here of learning a trade, or merely knowing how to do something gainful. Business in America is more than making money or being employed. Producing broad and talented future business leaders is the key problem and a serious problem deserving much more serious attention than it receives today - from education and even from business itself.

The basic components of business are simple enough - something is produced, something is sold, something called profit enters into the transaction, and the process widens and goes on. But business in mid-twentieth century America is more than goods and services, more than money and advertising and accounting and promotion. It begins and ends with people. People produce the services and fashion the materials, people manufacture and buy and sell and use, and people are happy or unhappy, successful or unsuccessful in the process, America grows or diminishes.

The price of happiness and success and growth is good management. And good management is something to be learned. It doesn't come by osmosis.

The whole point of my remarks is that for the good of America and American business young people should begin to learn something about good management and good business at an early age. They should begin by personal involvement with other youngsters in a business operation. Whether they make and sell wallets or lamp shades is unimportant. It is all important that the personal equation is clear from the beginning. That personal equation is the basic truth that people must work together, and work hard for a common goal if they want to succeed.

The give and take of human endeavor, the personal pride that goes with integrity, the self respect that is maintained by doing one's share, the value of initiative and good judgment, the understanding of

one's talents and one's own failings, the appreciation of what the other person has to offer - these are some of the values that can be learned early in life, they may be well learned through Junior Achievement, ^{and} there is nothing junior about the early achievement of such values. Their importance is ageless and their worth lifelong.

This, of course, is only the beginning - but a very important beginning if business is to attract the kind of talented leadership it needs today and will increasingly need tomorrow. Once attracted, the youngsters who had their first realistic taste of business through Junior Achievement will see the importance of learning the wider implications of the business process and the deeper meaning of business leadership on the American scene.

I am speaking here of the new look in higher business education - the broad visions of philosophy and theology; the meaningful knowledge of human kind and human activity through psychology, sociology, economics, and political science; the picture that history gives of what man has been and can be; the unique record of human love and hate, courage and cowardice, fear and joy, success and failure that good literature imparts; the discriminating taste that comes from good art; the power and precision of mathematics and science - these are the kinds of knowledge that the future business leaders need if they are to relate their activity to the good of human beings and the total good of the world they live in. Besides this broad knowledge, they will also need specialized competence in the skills

of production, marketing, and finance. And they will need to combine both their broad knowledge and specialized skills into the high art of human management. I submit to you that this art may be tasted as an appetizer through Junior Achievement, and the promise of what satisfaction it can bring will lead young people to master the more difficult knowledges and skills that make the art of management meaningful and purposeful in the broadest sense - for the future good of America.

What better investment for American business today than to provide this appetizer for the youth of America.

I should like to close by giving you an example of the kind of return that comes from such an investment - the kind of new spirit that youthful generosity and vision can bring to a business endeavor.

Several years ago some young students at the University of Notre Dame came to us with the request that we set them up in the radio business. They wanted to operate a student radio that would transmit by carrier current to all of the fifteen residence halls on campus. To this end, they wanted to borrow ten thousand dollars and to have us provide them with the space required.

We made this loan, and, in the course of the past several years, over eighty boys a year have been engaged in the total operation. Engineering students set up the new equipment, business students took care of the management and advertising programs, liberal arts students provided much of the programming detail, and the science and law students, too, found a

place for themselves in the operation. In the course of the past three years, they have paid back their ten thousand dollar loan out of profits, and this year for the first time they will have a net profit of several thousand dollars.

Just the other day, the Manager of the station and the Chief Announcer came to visit me in my office. They told me they now face the problem of what to do with the profits. They felt that some of the profit should be plowed back into new equipment and to add to their record library, which is already the best in Indiana for classical music. But they had another idea which was equally important. They had found during the past three years of operation that several of the most talented students were finding it most difficult to continue their education because of financial difficulties. What they suggested was that they put 25% of their profits, about a thousand dollars, into a fund each year to help these needy students continue their education at Notre Dame.

Here are some young students who at an early age are beginning to see the tremendous importance of the partnership between business and education. If they learn nothing more from the years of their activities in a kind of junior achievement operation, they have learned a great deal. And even at an early age they are showing the kind of leadership that has made American business a wonder among the nations, particularly in its sense of social responsibility.

I have told you of this example because I think it sums up much

of what I have had to say. The American heritage is rich and it is old, but it needs the continual infusion of generosity and vision that youth can bring to it. If this meeting today can bring to each of us the realization of the great potential that there is in Junior Achievement, and can inspire the present business leaders of today to help the future business leaders of tomorrow by sponsoring Junior Achievement activities, than this meeting will have been a tremendous success.

Thank you very much.